
NEWS RELEASE

For Immediate Release:

Tuesday, July 18, 2006

CONTACT: Mary Broz

Director of Communications, Legislation & Consumer Education
(804) 367-9142 or Mary.Broz@dpor.virginia.gov

Real Estate License Revocations

RICHMOND – The Virginia Real Estate Board issued four license revocations at its most recent meeting Thursday, July 13. Below is a summary of the Board's actions.

Copies of the file orders are available online at www.dpor.virginia.gov under "License Lookup." Fines are deposited directly into the state Literary Fund, which is used solely for public education purposes such as school construction, renovation, and teacher retirement funding.

MARGARET P. LEE
SUFFOLK, VA

File Number 2006-02532

COMPLAINANT – DuShaun Gordon (Suffolk, VA)

VIOLATION – Lee failed to provide requested documents; failed to maintain financial records properly; failed to maintain a record keeping system demonstrating compliance with Board regulations; failed to safeguard the interest of the public; failed to maintain a sufficient balance in escrow accounts; and failed to place monies received into escrow accounts.

BOARD ACTION – Revocation of License No. 0225019809 and \$8,100 in monetary penalties.

File Number 2006-02842

COMPLAINANT – Kevin Gordon (Norfolk, VA)

VIOLATION – Lee failed to provide requested documents; failed to maintain financial records properly; failed to maintain a record keeping system demonstrating compliance with Board regulations; and failed to place monies received into escrow accounts.

BOARD ACTION – Revocation of License No. 0225019809 and \$3,600 in monetary penalties.

JOHN W. HANNA
VIRGINIA BEACH, VA

File Number 2006-01377

COMPLAINANT – Chien Hsu (Virginia Beach, VA)

VIOLATION – Hanna obtained a license by false or fraudulent representation; failed to provide requested documents; failed to account for a security deposit; and failed to respond to an investigator.

BOARD ACTION – Revocation of License No. 0225023427 and \$4,500 in monetary penalties.

--more--

**MARILYN E. WALLACE
RICHMOND, VA**

File Number 2006-02202

COMPLAINANT – Paul Hausleben (Richmond, VA)

VIOLATION – Wallace failed to disclose to the purchaser her status as a real estate licensee.

BOARD ACTION – Revocation of License No. 0225069076.

###

About DPOR and the Virginia Real Estate Board:

The Virginia Department of Professional and Occupational Regulation (DPOR) regulates nearly 40 commercial occupations and certain professions. The agency licenses or certifies more than 300,000 individuals and businesses ranging from architects and contractors to cosmetologists and professional wrestlers.

DPOR investigates reports of regulatory violations by licensees; pursues complaints of criminal activity by unlicensed practitioners; responds to business-related consumer inquiries and requests for license checks; administers recovery funds for consumers harmed in contractor or real estate transactions; and conducts mediation services and public awareness campaigns.

The Real Estate Board regulates approximately 80,000 businesses and individuals who represent others in property transactions, including those dealing with condominiums, cooperatives, and time-shares. The Board also administers the Virginia Real Estate Transaction Recovery Fund, which provides monetary relief to eligible consumers who incur losses through the improper and dishonest conduct of a licensed real estate practitioner. The fund is supported entirely by assessments paid by licensed real estate professionals, not by any tax revenues.

For more information, visit DPOR online at www.dpor.virginia.gov.